

Ballot Argument in Support of Proposition 24

A Yes vote on Prop 24, the "Tax Fairness Act," ends \$1.7 billion in special corporate tax loopholes that don't require the creation or protection of one single California job. Vote Yes because we need jobs, not more big corporate tax loopholes!

During the recent state budget disaster, legislators and big corporations cut a deal behind closed doors which raises your taxes. That deal with legislators included \$18 billion in tax hikes for you and huge tax breaks for big corporations. These same corporations made no guarantees that a single job would be created or saved to get this handout. That's why these tax breaks should be repealed. A Yes vote on Prop 24 will end this bad deal.

If you're worried that Prop 24 would hurt California's small businesses, don't fall for those scare tactics. Here are the facts:

Prop 24 will end tax loopholes that unfairly benefit less than 2% of California's businesses that are the wealthiest, multi-state corporations. 98% of California's businesses, especially small businesses, would get virtually no benefit from the tax breaks.

Corporations that are paying to defeat Prop 24 and keep these loopholes are paying their CEOs over \$8.5 billion, and made over \$65 billion in profits last year, while at the same time laying off over 100,000 workers.

By voting Yes on Prop 24, we can keep the Legislature from making even deeper cuts in public schools, health care and public safety. During last year's budget disaster, the Legislature made \$30 billion in cuts that resulted in 16,000 teacher layoffs, and put 6,500 prisoners back on the

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street. But they gave corporations \$1.7 billion in tax breaks. Prop 24 will make big corporations pay their fair share and put \$1.7 billion back into the treasury for our students, classrooms, police and fire services and health care we really need.

These unfair corporate tax loopholes put an even bigger burden on the average individual taxpayer. At the same time the Legislature gave corporations \$1.7 billion in tax breaks every year, they RAISED \$18 billion in taxes on people like you.

Republicans have joined Democrats in support of Prop 24 because it stops Sacramento from using our tax system to play favorites. When Sacramento politicians passed targeted tax cuts last year, they were saying big corporations deserve a tax break, but average Californians don't.

Vote Yes on Prop 24 to ensure tax fairness so big corporations have to play by the same rules as the rest of us.

Instead of creating unfair tax loopholes for giant out-of-state corporations, we could be giving tax incentives to California's small businesses that actually create jobs for Californians. Vote Yes to help our small businesses and put \$1.7 billion back into the treasury to help our students, schools and public safety.

Voting Yes on Prop 24 tells the Legislature to get its priorities straight by putting schools and public safety ahead of tax loopholes for corporations.

Signed,

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